Office of the Superintendent of Bankruptcy Canada

An Agency of Industry Canada

Bureau du surintendant des faillites Canada

Un organisme d'Industrie Canada

Insolvency Statistics in Canada

August 2012

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	August 2012	July 2012	August 2011	Jul. 2012 to Aug. 2012	Aug. 2011 to Aug. 2012	08-31-2012	08-31-2011	% Change
Newfoundland and Labrador	**166**	**140**	**186**	**18.6**	**-10.8**	**1,868**	**2,264**	**-17.5**
Bankruptcies	155	126	170	23.0	-8.8	1,724	2,132	-19.1
Proposals	11	14	16	-21.4	-31.3	144	132	9.1
Prince Edward Island	**45**	**61**	**57**	**-26.2**	**-21.1**	**608**	**660**	**-7.9**
Bankruptcies	37	45	51	-17.8	-27.5	461	579	-20.4
Proposals	8	16	6	-50.0	33.3	147	81	81.5
Nova Scotia	**364**	**354**	**369**	**2.8**	**-1.4**	**4,526**	**4,936**	**-8.3**
Bankruptcies	255	266	295	-4.1	-13.6	3,451	3,956	-12.8
Proposals	109	88	74	23.9	47.3	1,075	980	9.7
New Brunswick	**360**	**312**	**288**	**15.4**	**25.0**	**3,932**	**3,562**	**10.4**
Bankruptcies	266	213	219	24.9	21.5	3,023	2,949	2.5
Proposals	94	99	69	-5.1	36.2	909	613	48.3
Quebec	**3,090**	**2,787**	**3,161**	**10.9**	**-2.2**	**37,964**	**38,566**	**-1.6**
Bankruptcies	2,156	1,920	2,282	12.3	-5.5	26,450	28,109	-5.9
Proposals	934	867	879	7.7	6.3	11,514	10,457	10.1
Ontario	**3,967**	**3,816**	**4,214**	**4.0**	**-5.9**	**50,511**	**54,209**	**-6.8**
Bankruptcies	1,972	1,955	2,148	0.9	-8.2	25,394	28,882	-12.1
Proposals	1,995	1,861	2,066	7.2	-3.4	25,117	25,327	-0.8
Manitoba	**147**	**144**	**180**	**2.1**	**-18.3**	**2,008**	**2,401**	**-16.4**
Bankruptcies	103	103	140	0.0	-26.4	1,363	1,746	-21.9
Proposals	44	41	40	7.3	10.0	645	655	-1.5
Saskatchewan	**172**	**146**	**173**	**17.8**	**-0.6**	**1,990**	**2,310**	**-13.9**
Bankruptcies	100	89	119	12.4	-16.0	1,173	1,476	-20.5
Proposals	72	57	54	26.3	33.3	817	834	-2.0
Alberta	**753**	**804**	**882**	**-6.3**	**-14.6**	**9,854**	**10,811**	**-8.9**
Bankruptcies	464	505	621	-8.1	-25.3	6,433	7,842	-18.0
Proposals	289	299	261	-3.3	10.7	3,421	2,969	15.2
British Columbia	**1,008**	**991**	**1,027**	**1.7**	**-1.9**	**12,196**	**12,427**	**-1.9**
Bankruptcies	627	645	719	-2.8	-12.8	7,885	9,050	-12.9
Proposals	381	346	308	10.1	23.7	4,311	3,377	27.7
Northwest Territories	**3**	**4**	**6**	**-25.0**	**-50.0**	**45**	**48**	**-6.3**
Bankruptcies	1	2	4	-50.0	-75.0	28	31	-9.7
Proposals	2	2	2	0.0	0.0	17	17	0.0
Yukon	**3**	**4**	**1**	**-25.0**	**200.0**	**28**	**49**	**-42.9**
Bankruptcies	1	2	1	-50.0	0.0	21	43	-51.2
Proposals	2	2	0	0.0	--	7	6	16.7
Nunavut	**0**	**2**	**0**	**-100.0**	**--**	**3**	**10**	**-70.0**
Bankruptcies	0	1	0	-100.0	--	1	9	-88.9
Proposals	0	1	0	-100.0	--	2	1	100.0
Canada	**10,078**	**9,565**	**10,544**	**5.4**	**-4.4**	**125,533**	**132,253**	**-5.1**
Bankruptcies	**6,137**	**5,872**	**6,769**	**4.5**	**-9.3**	**77,407**	**86,804**	**-10.8**
Proposals	**3,941**	**3,693**	**3,775**	**6.7**	**4.4**	**48,126**	**45,449**	**5.9**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	August 2012	July 2012	August 2011	Jul. 2012 to Aug. 2012	Aug. 2011 to Aug. 2012	08-31-2012	08-31-2011	% Change
Newfoundland and Labrador	**165**	**138**	**185**	**19.6**	**-10.8**	**1,850**	**2,237**	**-17.3**
Bankruptcies	154	125	169	23.2	-8.9	1,709	2,107	-18.9
Proposals	11	13	16	-15.4	-31.3	141	130	8.5
Prince Edward Island	**44**	**60**	**56**	**-26.7**	**-21.4**	**585**	**642**	**-8.9**
Bankruptcies	36	44	50	-18.2	-28.0	442	567	-22.0
Proposals	8	16	6	-50.0	33.3	143	75	90.7
Nova Scotia	**357**	**345**	**361**	**3.5**	**-1.1**	**4,434**	**4,788**	**-7.4**
Bankruptcies	251	259	290	-3.1	-13.4	3,374	3,830	-11.9
Proposals	106	86	71	23.3	49.3	1,060	958	10.6
New Brunswick	**354**	**306**	**284**	**15.7**	**24.6**	**3,866**	**3,495**	**10.6**
Bankruptcies	263	209	216	25.8	21.8	2,972	2,900	2.5
Proposals	91	97	68	-6.2	33.8	894	595	50.3
Quebec	**2,942**	**2,646**	**3,012**	**11.2**	**-2.3**	**35,891**	**36,495**	**-1.7**
Bankruptcies	2,044	1,807	2,166	13.1	-5.6	24,930	26,566	-6.2
Proposals	898	839	846	7.0	6.1	10,961	9,929	10.4
Ontario	**3,857**	**3,720**	**4,077**	**3.7**	**-5.4**	**49,057**	**52,550**	**-6.6**
Bankruptcies	1,888	1,878	2,035	0.5	-7.2	24,281	27,559	-11.9
Proposals	1,969	1,842	2,042	6.9	-3.6	24,776	24,991	-0.9
Manitoba	**145**	**140**	**176**	**3.6**	**-17.6**	**1,942**	**2,335**	**-16.8**
Bankruptcies	101	99	136	2.0	-25.7	1,311	1,693	-22.6
Proposals	44	41	40	7.3	10.0	631	642	-1.7
Saskatchewan	**156**	**137**	**157**	**13.9**	**-0.6**	**1,845**	**2,151**	**-14.2**
Bankruptcies	90	87	105	3.4	-14.3	1,080	1,366	-20.9
Proposals	66	50	52	32.0	26.9	765	785	-2.5
Alberta	**739**	**785**	**854**	**-5.9**	**-13.5**	**9,521**	**10,446**	**-8.9**
Bankruptcies	454	489	595	-7.2	-23.7	6,183	7,547	-18.1
Proposals	285	296	259	-3.7	10.0	3,338	2,899	15.1
British Columbia	**981**	**963**	**1,009**	**1.9**	**-2.8**	**11,928**	**12,190**	**-2.1**
Bankruptcies	610	624	705	-2.2	-13.5	7,680	8,864	-13.4
Proposals	371	339	304	9.4	22.0	4,248	3,326	27.7
Northwest Territories	**3**	**4**	**6**	**-25.0**	**-50.0**	**44**	**45**	**-2.2**
Bankruptcies	1	2	4	-50.0	-75.0	28	31	-9.7
Proposals	2	2	2	0.0	0.0	16	14	14.3
Yukon	**3**	**4**	**1**	**-25.0**	**200.0**	**27**	**47**	**-42.6**
Bankruptcies	1	2	1	-50.0	0.0	20	42	-52.4
Proposals	2	2	0	0.0	--	7	5	40.0
Nunavut	**0**	**1**	**0**	**-100.0**	**--**	**2**	**10**	**-80.0**
Bankruptcies	0	0	0	--	--	0	9	-100.0
Proposals	0	1	0	-100.0	--	2	1	100.0
Canada	**9,746**	**9,249**	**10,178**	**5.4**	**-4.2**	**120,992**	**127,431**	**-5.1**
Bankruptcies	**5,893**	**5,625**	**6,472**	**4.8**	**-8.9**	**74,010**	**83,081**	**-10.9**
Proposals	**3,853**	**3,624**	**3,706**	**6.3**	**4.0**	**46,982**	**44,350**	**5.9**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	August 2012	July 2012	August 2011	Jul. 2012 to Aug. 2012	Aug. 2011 to Aug. 2012	08-31-2012	08-31-2011	% Change
Newfoundland and Labrador	**1**	**2**	**1**	**-50.0**	**0.0**	**18**	**27**	**-33.3**
Bankruptcies	1	1	1	0.0	0.0	15	25	-40.0
Proposals	0	1	0	-100.0	--	3	2	50.0
Prince Edward Island	**1**	**1**	**1**	**0.0**	**0.0**	**23**	**18**	**27.8**
Bankruptcies	1	1	1	0.0	0.0	19	12	58.3
Proposals	0	0	0	--	--	4	6	-33.3
Nova Scotia	**7**	**9**	**8**	**-22.2**	**-12.5**	**92**	**148**	**-37.8**
Bankruptcies	4	7	5	-42.9	-20.0	77	126	-38.9
Proposals	3	2	3	50.0	0.0	15	22	-31.8
New Brunswick	**6**	**6**	**4**	**0.0**	**50.0**	**66**	**67**	**-1.5**
Bankruptcies	3	4	3	-25.0	0.0	51	49	4.1
Proposals	3	2	1	50.0	200.0	15	18	-16.7
Quebec	**148**	**141**	**149**	**5.0**	**-0.7**	**2,073**	**2,071**	**0.1**
Bankruptcies	112	113	116	-0.9	-3.4	1,520	1,543	-1.5
Proposals	36	28	33	28.6	9.1	553	528	4.7
Ontario	**110**	**96**	**137**	**14.6**	**-19.7**	**1,454**	**1,659**	**-12.4**
Bankruptcies	84	77	113	9.1	-25.7	1,113	1,323	-15.9
Proposals	26	19	24	36.8	8.3	341	336	1.5
Manitoba	**2**	**4**	**4**	**-50.0**	**-50.0**	**66**	**66**	**0.0**
Bankruptcies	2	4	4	-50.0	-50.0	52	53	-1.9
Proposals	0	0	0	--	--	14	13	7.7
Saskatchewan	**16**	**9**	**16**	**77.8**	**0.0**	**145**	**159**	**-8.8**
Bankruptcies	10	2	14	400.0	-28.6	93	110	-15.5
Proposals	6	7	2	-14.3	200.0	52	49	6.1
Alberta	**14**	**19**	**28**	**-26.3**	**-50.0**	**333**	**365**	**-8.8**
Bankruptcies	10	16	26	-37.5	-61.5	250	295	-15.3
Proposals	4	3	2	33.3	100.0	83	70	18.6
British Columbia	**27**	**28**	**18**	**-3.6**	**50.0**	**268**	**237**	**13.1**
Bankruptcies	17	21	14	-19.0	21.4	205	186	10.2
Proposals	10	7	4	42.9	150.0	63	51	23.5
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**1**	**3**	**-66.7**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	3	-66.7
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**2**	**-50.0**
Bankruptcies	0	0	0	--	--	1	1	0.0
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	**0**	**1**	**0**	**-100.0**	**--**	**1**	**0**	**--**
Bankruptcies	0	1	0	-100.0	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**332**	**316**	**366**	**5.1**	**-9.3**	**4,541**	**4,822**	**-5.8**
Bankruptcies	**244**	**247**	**297**	**-1.2**	**-17.8**	**3,397**	**3,723**	**-8.8**
Proposals	**88**	**69**	**69**	**27.5**	**27.5**	**1,144**	**1,099**	**4.1**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	August 2012	July 2012	August 2011	Jul. 2012 to Aug. 2012	Aug. 2011 to Aug. 2012	08-31-2012	08-31-2011	% Change
Agriculture, Forestry, Fishing and Hunting	**12**	**5**	**14**	**140.0**	**-14.3**	**124**	**133**	**-6.8**
Bankruptcies	8	4	11	100.0	-27.3	95	87	9.2
Proposals	4	1	3	300.0	33.3	29	46	-37.0
Mining and Oil and Gas Extraction	**3**	**6**	**1**	**-50.0**	**200.0**	**27**	**35**	**-22.9**
Bankruptcies	2	6	1	-66.7	100.0	20	24	-16.7
Proposals	1	0	0	--	--	7	11	-36.4
Utilities	**1**	**4**	**2**	**-75.0**	**-50.0**	**18**	**13**	**38.5**
Bankruptcies	0	1	1	-100.0	-100.0	12	9	33.3
Proposals	1	3	1	-66.7	0.0	6	4	50.0
Construction	**61**	**66**	**53**	**-7.6**	**15.1**	**830**	**803**	**3.4**
Bankruptcies	41	50	46	-18.0	-10.9	616	649	-5.1
Proposals	20	16	7	25.0	185.7	214	154	39.0
Manufacturing	**32**	**34**	**41**	**-5.9**	**-22.0**	**479**	**545**	**-12.1**
Bankruptcies	17	26	30	-34.6	-43.3	340	384	-11.5
Proposals	15	8	11	87.5	36.4	139	161	-13.7
Wholesale Trade	**18**	**14**	**22**	**28.6**	**-18.2**	**242**	**281**	**-13.9**
Bankruptcies	14	12	19	16.7	-26.3	181	222	-18.5
Proposals	4	2	3	100.0	33.3	61	59	3.4
Retail Trade	**50**	**29**	**50**	**72.4**	**0.0**	**613**	**684**	**-10.4**
Bankruptcies	43	21	45	104.8	-4.4	461	539	-14.5
Proposals	7	8	5	-12.5	40.0	152	145	4.8
Transportation and Warehousing	**15**	**15**	**30**	**0.0**	**-50.0**	**248**	**333**	**-25.5**
Bankruptcies	11	14	25	-21.4	-56.0	194	276	-29.7
Proposals	4	1	5	300.0	-20.0	54	57	-5.3
Information and Cultural Industries	**2**	**5**	**5**	**-60.0**	**-60.0**	**63**	**80**	**-21.3**
Bankruptcies	1	3	1	-66.7	0.0	53	49	8.2
Proposals	1	2	4	-50.0	-75.0	10	31	-67.7
Finance and Insurance	**5**	**7**	**11**	**-28.6**	**-54.5**	**81**	**116**	**-30.2**
Bankruptcies	3	7	8	-57.1	-62.5	63	89	-29.2
Proposals	2	0	3	--	-33.3	18	27	-33.3
Real Estate and Rental and Leasing	**7**	**9**	**12**	**-22.2**	**-41.7**	**110**	**155**	**-29.0**
Bankruptcies	6	7	8	-14.3	-25.0	75	122	-38.5
Proposals	1	2	4	-50.0	-75.0	35	33	6.1
Professional, Scientific and Technical Services	**18**	**21**	**15**	**-14.3**	**20.0**	**298**	**274**	**8.8**
Bankruptcies	12	14	12	-14.3	0.0	209	193	8.3
Proposals	6	7	3	-14.3	100.0	89	81	9.9

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	August 2012	July 2012	August 2011	Jul. 2012 to Aug. 2012	Aug. 2011 to Aug. 2012	08-31-2012	08-31-2011	% Change
Management of Companies and Enterprises	**3**	**5**	**6**	**-40.0**	**-50.0**	**58**	**49**	**18.4**
Bankruptcies	3	5	5	-40.0	-40.0	48	41	17.1
Proposals	0	0	1	--	-100.0	10	8	25.0
Administrative and Support, Waste Management and Remediation Services	**11**	**15**	**18**	**-26.7**	**-38.9**	**234**	**196**	**19.4**
Bankruptcies	8	10	16	-20.0	-50.0	168	163	3.1
Proposals	3	5	2	-40.0	50.0	66	33	100.0
Educational Services	**0**	**4**	**3**	**-100.0**	**-100.0**	**32**	**37**	**-13.5**
Bankruptcies	0	4	3	-100.0	-100.0	27	26	3.8
Proposals	0	0	0	--	--	5	11	-54.5
Health Care and Social Assistance	**7**	**6**	**4**	**16.7**	**75.0**	**61**	**77**	**-20.8**
Bankruptcies	6	4	3	50.0	100.0	46	56	-17.9
Proposals	1	2	1	-50.0	0.0	15	21	-28.6
Arts, Entertainment and Recreation	**3**	**6**	**6**	**-50.0**	**-50.0**	**76**	**89**	**-14.6**
Bankruptcies	3	4	4	-25.0	-25.0	65	78	-16.7
Proposals	0	2	2	-100.0	-100.0	11	11	0.0
Accommodation and Food Services	**55**	**42**	**48**	**31.0**	**14.6**	**673**	**612**	**10.0**
Bankruptcies	40	36	40	11.1	0.0	491	470	4.5
Proposals	15	6	8	150.0	87.5	182	142	28.2
Other Services (except Public Administration)	**29**	**23**	**24**	**26.1**	**20.8**	**269**	**305**	**-11.8**
Bankruptcies	26	19	18	36.8	44.4	230	243	-5.3
Proposals	3	4	6	-25.0	-50.0	39	62	-37.1
Public Administration	**0**	**0**	**1**	**--**	**-100.0**	**5**	**4**	**25.0**
Bankruptcies	0	0	1	--	-100.0	3	2	50.0
Proposals	0	0	0	--	--	2	2	0.0
Total	**332**	**316**	**366**	**5.1**	**-9.3**	**4,541**	**4,822**	**-5.8**
Bankruptcies	**244**	**247**	**297**	**-1.2**	**-17.8**	**3,397**	**3,723**	**-8.8**
Proposals	**88**	**69**	**69**	**27.5**	**27.5**	**1,144**	**1,099**	**4.1**